UNITED
NATIONS

A

General Assembly

PROVISIONAL

A/S-18/PV.11
17 May 1990

ENGLISH

Eighteenth special session

GENERAL ASSEMBLY

PROVISIONAL VERBATIM RECORD OF THE ELEVENTH MEETING

Held at Headquarters, New York,
on Tuesday, 1 May 1990, at 3 p.m.

President: Mr. GARBA (Nigeria)

- International economic co-operation, in particular the revitalization of economic growth and development of the developing countries; report of the Ad Hoc Committee of the eighteenth special session (A/S-18/14) [9] (continued)

- Closure of the eighteenth special session

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The meeting was called to order at 3.25 p.m.

AGENDA ITEM 9 (continued)

INTERNATIONAL ECONOMIC CO-OPERATION, IN PARTICULAR THE REVITALIZATION OF ECONOMIC GROWTH AND DEVELOPMENT OF THE DEVELOPING COUNTRIES; REPORT OF THE AD HOC COMMITTEE OF THE EIGHTEENTH SPECIAL SESSION (A/S-18/14)

The PRESIDENT: The Assembly will now consider the report (A/S-18/14) of the Ad Hoc Committee of the Eighteenth Special Session on agenda item 9. I request the Rapporteur of the Ad Hoc Committee of the Eighteenth Special Session, Mr. Samuel Insanally of Guyana, to introduce the report.

Mr. INSANALLY (Guyana), Rapporteur of the Ad Hoc Committee of the Eighteenth Special Session: I have the honour and privilege to present to the plenary meeting of the General Assembly the report of the Ad Hoc Committee of the Eighteenth Special Session, which was established by the special session at its 1st plenary meeting, held on 23 April 1990. The report appears in document A/S-18/14, dated 30 April 1990.

I would like first to make some corrections to the report as it now stands. On page 2, paragraph 9, line 1, insert the word "oral" after the word "introduced". On page 9, paragraph 27, line 6, insert a comma after the word "assistance". This completes the corrections for the existing report.

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

Let me recall that the General Assembly requested the Ad Hoc Committee of the Eighteenth Special Session to consider agenda item 9, entitled "International economic co-operation, in particular the revitalization of economic growth and development of the developing countries". In order to carry out that responsibility, the Ad Hoc Committee held discussions and formal meetings, established an open-ended drafting group to consider the texts submitted to it by the Preparatory Committee for the Eighteenth Special Session of the General Assembly and also held a series of informal meetings, all conducted under the leadership of the Chairman of the Ad Hoc Committee, His Excellency Mr. Constantine Zepos of Greece.

The Ad Hoc Committee adopted one draft resolution and one draft decision, which are submitted to the General Assembly for approval. The draft decision concerns the Second United Nations Conference on the Least Developed Countries. It is proposed that the General Assembly should defer consideration of draft resolution A/S-18/AC.1/L.3/Rev.1, entitled "Second United Nations Conference on the Least Developed Countries", to a meeting of the General Assembly at its forty-fourth session, to be convened on 17 May 1990. The draft resolution, approved without a vote, recommends to the General Assembly the adoption of a draft declaration on international economic co-operation, in particular the revitalization of economic growth and development of the developing countries.

The final text is the culmination of long and arduous negotiations conducted by States Members of the United Nations in order to devise a common approach to promoting international economic co-operation, in particular the revitalization of economic growth and development of developing countries. So protracted were the discussions that as Rapporteur, I could not be sure until the very last moment that the document would be ready for submission today. The spirit of compromise that

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

prevailed in those seemingly intractable and interminable meetings produced in the end a reasonable consensus with which we - both the developed and the developing countries - can be well pleased. As the French would say, the game was worth the candle.

The genesis of the draft declaration lies, as we may recall, in decision 43/460, which, together with the common understanding reflected in its annex, launched the negotiating process. The very important initiatives which followed helped give substance and form to the draft declaration. Additional impetus was provided by decision 44/444, adopted at the initiative of the Group of 77, which, it is generally agreed, formed the first major consensus decision on the special session. Subsequently, during the preparatory process, the Group of 77 submitted a draft declaration which was used as a basis for initial negotiations. That major input was complemented by contributions from Canada and the European Community and by verbal and written comments from other delegations. There was therefore enough material from which a satisfactory draft declaration could be shaped for submission through the Assembly for consideration by the Ad Hoc Committee.

As will be noted from a cursory glance at the text, the treatment of the subject by the Ad Hoc Committee scrupulously follows the order prescribed by the General Assembly. Thus, after preliminary enunciation of general principles and intentions, the document proceeds to a broad assessment of economic development in the 1980s, addresses the challenges and opportunities of the 1990s and ends with a statement of commitment and policies for international development co-operation. Although extending to just 38 concise paragraphs, the text is none the less sufficiently comprehensive. The seriousness and solemnity of language and style give it a tone which is in keeping with the lofty intentions of the subscribers to the draft declaration.

READEX MICRO

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

The consensus expressed therein was achieved only after many rounds of intense consultation within the open-ended drafting group. That forum was supported by the work of a small contact group composed of the Committee's Chairman, his Bureau and the representatives of various delegations, including heads of regional groups. These consultations took place at a very high level, indicating, I believe, the importance countries attached to the special session. Due cognizance was taken of the many ideas and proposals adumbrated in the debate in plenary meetings for enhancing international economic co-operation. In that fashion, the drafting of the draft declaration broke fresh ground and explored new and challenging possibilities.

The flexibility and good will manifested during these discussions did much to foster agreement on seemingly difficult issues. With the obstacles removed, it is now possible for the General Assembly to decide by consensus that the revitalization of economic growth and development of the developing countries is the main challenge for the international community during this decade. It should also be pointed out that all countries are to make a concerted and committed effort to meet this challenge, in keeping with recognized responsibilities both at the national and the international levels. It is also possible to discern clearly the international community's intention to ensure the protection and enhancement of the environment and the need for substantial amounts of concessional resources to flow to developing countries in order that they may better cope with the twin problems of development and the environment.

In addition, the draft declaration contains a pledge to improve the human condition, in which people will be afforded a better way of life and will be granted increased opportunity to contribute to the process of their uplifting.

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

Further, helped by flexibility and strategic thinking, the General Assembly will, for the first time ever, adopt a consensus on debt in which reference is appropriately made to debt owed to multilateral financial institutions. The document also contains appropriate statements on the efforts of the Eastern European countries to integrate themselves into the international economy. As a result, the draft declaration may truly be considered a pioneering landmark in the annals of international economic co-operation.

The international community may therefore justly congratulate itself on this significant accomplishment. I would wish in particular to thank you, Mr. President, for your active interest in the work of the special session. Indeed, in the final hours of our work yesterday you intervened like a deus ex machina to lead us to an exit from the impasse to which the negotiations had come. Without your benevolent assistance and that of the Secretary-General, our efforts might not have been very fruitful. The high-level consultations you were both mandated to conduct under the terms of decision 43/460 provided an important dynamic for our deliberations. The comprehensive report of the Secretary-General offered valuable insights into the present status of the world economy and useful recommendations on ways and means of achieving its future growth. The Secretariat is thus deserving of our full appreciation for the considerable and continuous services rendered to the Committee.

A special word of tribute must go the Chairman of the Ad Hoc Committee, Ambassador Zepos of Greece, and his colleagues for having provided inspired and inspiring leadership in the search for consensus. At a stage when it became difficult to reconcile the three basic texts - those presented by the Group of 77, Canada and the European Community - the Chairman was able to formulate a new

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

version which met with widespread approval. It was from that timely and thoughtful contribution that the final draft declaration was elaborated. The Ad Hoc Committee and indeed the Assembly as a whole owe him a debt of gratitude. The success of the negotiating process is also attributable in large measure to the considerable diplomatic skills of the Chairman of the Group of 77, the representative of Bolivia, and to all other representatives in the contact group whose understanding and co-operative approach made eventual agreement possible.

(Mr. Insanally, Rapporteur, Ad Hoc Committee of the Eighteenth Special Session)

The document was formulated only after the most conscientious and painstaking consideration of all the issues involved. It thus represents a successful distillation of the many ideas and proposals advanced by Member States in the course of our meetings. Based as it is on constructive dialogue and mutual concessions, it embodies fresh thinking and approaches that can now infuse new life into international economic co-operation. It should thus serve as an important input into a series of future international economic events, including the upcoming Paris Conference on the Least Developed Countries, the preparations for the fourth International Development Strategy, the seventh session of the United Nations Conference on Trade and Development, and the 1992 Conference on Environment and Development. Equally important, it gives to the United Nations new pride of place as a catalyst for improved and increased global co-operation.

Ultimately, however, the Declaration will only have value to the extent that it is fully embraced and implemented by Member States. The archives of the United Nations are already replete with dead documents. It is the hope of the Ad Hoc Committee, therefore, that the political will that created the Declaration will continue to inspire its future life. In this context, I should like to remind the Assembly of the recommendation made in General Assembly decision 43/460 that the Declaration should "generate and sharpen public awareness" of its existence and aspirations, so that through wide dissemination, it can count on the full support and blessings of all Governments and peoples.

In subscribing to the Declaration, the international community will be on the threshold of a new era of co-operative interdependence. We must now proceed to the speedy implementation of those common steps we have agreed to take together. I therefore commend document A/S-18/14 for the unanimous approval of the Assembly.

The PRESIDENT: I thank the Rapporteur of the Ad Hoc Committee of the Eighteenth Special Session for his introduction of the report of the Ad Hoc Committee containing a draft resolution to which is annexed the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries. The report also contains a draft decision concerning the deferral of the consideration of a draft resolution relating to the Second United Nations Conference on the Least Developed Countries.

If there is no proposal under rule 66 of the rules of procedure, I shall take it that the Assembly will not discuss the report.

It was so decided.

The PRESIDENT: Statements will therefore be limited to explanations of vote.

The positions of delegations regarding the recommendations of the Ad Hoc Committee of the Eighteenth Special Session have been made clear in the Committee and are reflected in the relevant official records.

May I remind delegations that, in accordance with General Assembly decision 34/401, explanations of vote are limited to 10 minutes and should be made by delegations from their seats.

Mr. IRUMBA (Uganda): I wish to pay a special tribute to the Chairman of the Ad Hoc Committee and to the Chairman of the Group of 77, whose efforts and commitment made it possible for the Committee to adopt the draft declaration without a vote. You, Sir, made a supreme effort to bring our session to a successful conclusion, for which we are very grateful.

Uganda, and indeed Africa, attach special importance to the outcome of this session. This is especially so in so far as it has focused attention on the socio-economic problems and plight of the developing countries, in particular the least developed countries. We are happy that it has been possible to identify

(Mr. Irumba, Uganda)

future challenges and opportunities. The final Declaration contains a range of measures and commitments to revitalize the economic growth and development of those countries. Though it is not comprehensive enough, we believe it provides a new basis for international co-operation in support of developing countries.

We particularly welcome specific measures and commitments reached to address the peculiar problems of the least developed countries, but we find that conspicuously missing in the draft declaration is a specific reference to the debt problem of the least developed countries. We had hoped that the problem of debt of that vulnerable group of countries would have been adequately reflected in the declaration. To that end, the Group of 77 undertook strenuous efforts, and indeed went an extra mile, in its attempt to reach consensus language on the specific problem of the debt of the least developed countries, which should have been reflected in paragraph 26 of the declaration. That would have been in line with the consensus agreement contained in paragraph 135 of the Final Act of the seventh session of the United Nations Conference on Trade and Development regarding the official development assistance debt of the least developed countries. It was our hope that the special session would have built on that consensus to make further progress. The final proposal of the Group of 77, which in our view was realistic and indeed uncontentious, had unfortunately to be deleted because of extraneous linkage. That linkage would have taken us a step backwards. That is most unfortunate.

The Second United Nations Conference on the Least Developed Countries, scheduled to take place in Paris in September, offers an opportunity to redress that imbalance. It is our hope that the political declaration will provide a launching pad for the successful conclusion of that Conference, which is vital to the least developed countries - for they are indeed the weakest and most vulnerable members of our global community and most in need of international assistance. It

(Mr. Irumba, Uganda)

is with that in mind that Uganda joins the consensus adoption of the draft declaration.

The PRESIDENT: The Assembly will now proceed to take a decision on the draft resolution recommended by the Ad Hoc Committee of the Eighteenth Special Session in paragraph 17 of its report, and on the draft decision recommended in paragraph 18 of the same report (A/S-18/14).

May I take it that the Assembly wishes to adopt the draft resolution entitled "Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries"?

The draft resolution was adopted (resolution S-18/3).

The PRESIDENT: May I also take it that the Assembly wishes to adopt the draft decision recommended in paragraph 18 of the report?

The draft decision was adopted.

The PRESIDENT: I shall now call on those representatives who wish to explain their positions on the resolution and decision just adopted. May I remind delegations that, in accordance with General Assembly decision 34/401, explanations of vote are limited to 10 minutes and should be made by delegations from their seats.

I call on the representative of Bolivia, who will speak on behalf of the Group of 77.

Mr. NAVAJAS MOGRO (Bolivia) (interpretation from Spanish): As the initiator and promoter of the special session of the General Assembly devoted to international economic co-operation, in particular the revitalization of economic growth and development of developing countries, the Group of 77 attributes the greatest importance to the Declaration just adopted by consensus and without reservations.

(Mr. Navajos Mogro, Bolivia)

This session and this Declaration are a landmark in what can be called the beginning of a new chapter in the international economic relations under the auspices of the United Nations, which is enriched and strengthened for this reason. This is a message of hope and opportunity for the poorest sectors of the world, for the developing countries - that is to say, for two thirds of mankind.

The special session is taking place during a period of significant changes in international political and economic relations, and we are moving towards a more interdependent and better integrated world. Earlier differences and conflicts between the East and the West are becoming less and less relevant. Ideological conflicts which, until a short time ago, dominated the world arena are yielding to a global approach to the real problems that beset our world.

In this period of rapid historic change, when the countries of Eastern Europe are turning to the West for closer political and economic relations and when other centres of economic power are emerging, the developing countries must not be left out of these currents and changes which are giving new shape to international economic relations, for their marginalization would place the stability of all in jeopardy.

We believe that the Declaration we have just adopted can be the means for our countries to become full partners in the world-wide movement towards integration of the world economy.

To achieve this objective, we believe, the implementation of the principles, concepts and guidelines of the Declaration is most important. In particular, we are referring to the need to solve the serious external-debt problems of the developing countries; to the need to increase substantially the flow of external funds to the developing countries, so that they can return to the path of economic development; to the need to liberalize international trade and promote access for

(Mr. Navajos Mogro, Bolivia)

the products of developing countries into the world markets of the developed countries; to the need to improve the terms for the marketing of commodities from the developing countries; to the need to develop the scientific and technological capacities of the developing countries and to facilitate their access to new technology needed for their development; to the need to co-ordinate macro-economic policies and promote multilateral supervision in order to bring about a better balance in the growing interdependence and integration of the world economy. We must eradicate extreme poverty; we must protect the environment and develop human resources. These, too, are matters which deserve maximum attention.

The Group of 77 would like on this occasion to stress the importance of the Second United Nations Conference on Least Developed Countries. This is important to the reactivation of their growth in the economic and social areas. In this context, we hope that these fraternal countries will manage to find a lasting solution to the crucial problems they are facing, in particular the problem of their external debts.

We believe that with the adoption of this Declaration we have begun a new global dialogue. It is necessary to continue this dialogue at all levels if we are to achieve just and lasting solutions to the serious problems facing the developing world. This is the great challenge, the great priority of the decade of the 1990s. I am sure we all hope that instead of being a lost decade, this will be a decade of progress and hope.

The Declaration just adopted, with all its strong points and imperfections, does give grounds for hope in the future. However, final success will depend on its proper implementation. That will require the good faith and political will of

(Mr. Navajos Mogro, Bolivia)

all countries that have signed the Declaration, and we solemnly pledge that we will, as a matter of urgency, promote international economic co-operation and the revitalization of the economic growth and development of developing countries. The Declaration states quite rightly that this is the most important challenge of the decade of the 1990s.

We therefore appeal to everyone to work together in continuing the constructive dialogue we have begun and to put into practice the new commitments contained in this important Declaration.

I should not like to conclude this statement without expressing to you, Sir, on behalf of the Group of 77, our profound appreciation of your efforts, because you were able to bring to bear on our deliberations your full authority and your many political skills. For this reason, we have been able to enjoy great success at this most important session of the General Assembly. We also express our appreciation to the Chairman of the Ad Hoc Committee, the representative of Greece, for his dedication and wise leadership of our deliberations. Finally, Sir, through you, we should like to express our appreciation to all the delegations that have contributed to the achievement of our common objectives.

Mr. SEZAKI (Japan): It is a great honour and pleasure for my delegation to note that the General Assembly has just adopted a most important document which represents the culmination of the aspirations and sincere efforts of all the States participating in the special session in the area of development and international co-operation. As we all know, this document is the result of long and patient negotiations, at the final stage of which, Mr. President, you yourself played a crucial role, with the result that an agreement has been forged. It is therefore especially gratifying that the Declaration has been adopted on a consensus basis, the importance of which my delegation has consistently emphasized.

(Mr. Sezaki, Japan)

The Declaration articulates the guiding principles we all should follow in dealing with the issue of the growth and development of developing countries in the 1990s. It addresses the major challenges we face in promoting sustained and sustainable growth and development. It focuses on promoting a co-operative approach among developing and developed countries, so that they may respond successfully to these challenges, an approach based on the notion that each country is responsible for its own development. The efforts of the developing countries in this field are therefore essential, while the developed countries and relevant international organizations similarly have an important role to play: assisting these efforts.

My delegation is pleased to note that this important principle is reflected in the Declaration. It believes that a common understanding has been reached on the principal issues the international community faces now and will face in the 1990s and on how we should approach them.

(Mr. Sezaki, Japan)

My delegation hopes that the Declaration will serve to remind us of the direction we should take in the field of development as we turn our attention to such important work as the preparations for the new International Development Strategy, the Second United Nations Conference on the least developed countries, the eighth United Nations Conference on Trade and Development, the 1992 Conference on Environment and Development and the 1994 Population Conference.

The document also addresses, as priority issues, the need for us to respond to the problems we face in the process of development, such as human resources development, the role of women and human rights. We are especially satisfied to note that the Declaration refers to the notion of sustainable development, to which my delegation attaches great importance, and, more specifically, environmental degradation and population problems. These are important themes, which the Parliamentary Vice-Minister for Foreign Affairs of Japan, Mr. Ichiji Ishii, who has led our delegation, emphasized in his statement.

The Declaration addresses the issues of resources for development, including the problem of debt and development assistance. In this context, my delegation would like to reiterate the view of my Government with respect to indebtedness, one of the major problems facing many developing countries and one that requires the attention of the international community, which is accordingly making vigorous efforts to implement the strengthened debt strategy and, as we have seen, is making progress in so doing. Here I should like to draw the attention of members to the important role of the international financial institutions which have been instrumental in addressing, on a case-by-case basis, the problems indebted countries encounter as they undertake reforms. It is the view of my Government that efforts along these lines should be intensified.

(Mr. Sezaki, Japan)

As to the question of reduction of debt owed to official entities and international financial institutions, my delegation believes that careful consideration should be given to whether this will not be counter-productive and hinder the development of developing countries. It must be borne in mind that the continued financial support of these national and international institutions is of vital importance.

With regard to private debt, we believe that the negotiations between private banks and debtor countries are best carried out on the basis of market realities and conditions.

This having been said, I should like to stress that the Government of Japan has consistently taken the lead in supporting the efforts of the countries and institutions concerned by implementing a capital recycling programme and debt-relief measures. Let me assure members that these efforts will continue in the years to come.

Before concluding, I should also like to mention the urgent necessity of responding to the plight of developing countries by enhancing our assistance efforts. In particular, with respect to the least developed countries, Japan adopted one of the two targets established by the 1981 Substantial New Programme of Action, namely, the doubling of official development assistance, and achieved it by 1986. Japan is now making further efforts in this area in line with its fourth medium-term target for official development assistance.

Finally, on behalf of my delegation, I should like to express my appreciation for the great dedication of His Excellency Mr. Constantine Zepos, Chairman of the Ad Hoc Committee, and for the strong guidance provided by you yourself, Mr. President, without which we would not be celebrating the adoption of this Declaration.

Mr. GHEZAL (Tunisia) (interpretation from French): After the statement by Ambassador Navajas Mogro of Bolivia, Chairman of the Group of 77, who therefore also spoke on behalf of my country, the Tunisian delegation wishes to underscore the importance it attaches to the Declaration which the Assembly has just adopted without a vote and without reservations. The United Nations has thus, for the first time, reached unanimous agreement on a global approach and the collective means of action necessary to encompass the whole range of problems of international economic co-operation for the development of the developing countries, with a view to resolving them.

The recent successes of the United Nations in the fields of international peace and security, as well as in those of humanitarian law and the fight against narcotics, really amount to unfinished business, as they are not underpinned by an economic agreement, by a common understanding and perception of the conditions required for the long-term viability of the world economic system.

We wish to pay tribute here to you, Sir, for the valuable contribution which you have personally made to the success of this special session, to the remarkable role played by Ambassador Zepos of Greece, Chairman of the Preparatory Committee, and to Ambassador Navajas Mogro, Chairman of the Group of 77, and we should also like to place on record our satisfaction with the spirit of compromise and the willingness to engage in dialogue and compromise manifested by the different groups and delegations throughout the session.

At the beginning of the 1990s, as we approach the third millenium, it was essential for the international community to avoid a repeat of the developmental disasters of the 1980s and to do whatever was needed to guarantee economic growth and the sustained lasting development of the developing countries. A new world, based on a collective desire for peace, prosperity and development was unthinkable

(Mr. Ghezal, Tunisia)

without a new agreement as to ways of jointly managing an economy which had now become world-wide in scope, increasingly interdependent, but still tainted by signs of economic violence against the poor in the weakest of the developing countries.

The Declaration has been adopted at a time when a whole region of Europe - Eastern and Central Europe - is turning, as a last resort, towards the world of prosperity and knowledge represented by Western Europe, North America and Japan. In this historical context it was vital that the Western industrialized market-economy countries, including Japan, should have undertaken to affirm, in the single universal framework provided by this special session, that the main priority for international economic co-operation continued to be the economic and social development of the developing countries. The Tunisian delegation therefore believes that a decisive first step has just been taken and that it should be monitored as closely as possible. In paragraph 38 the Declaration provides that the States Members pledge themselves solemnly to advance the multilateral dialogue, to respond to the challenge and commitments contained in the Declaration through national policies and through enhanced international co-operation and to keep its implementation under political review. We shall therefore be following, particularly at the regular sessions of the General Assembly, the progress made by the leading industrialized countries, those whose economy has a major impact on the world economy, including matters pertaining to the rectification of their structural budgetary and trade imbalances.

(Mr. Ghezal, Tunisia)

For their part, the developing countries, sustained by the developed countries and by an international economic environment compatible with their specific situations and needs, will be able to hope that the efforts they have been making for many years to adapt their economies and societies to a constantly changing system, in which competition is becoming very much more demanding, will be crowned with success and solidly anchored.

Tunisia attaches high priority to the question of its external indebtedness. While the Tunisian Government has made a point of strictly fulfilling its international commitments in this regard, it none the less remains true that innovative, equitable and effective solutions need to be adopted in order to guarantee the soundness of the economic recovery and to stop the steadily increasing haemorrhage of financial resources from our country. For that reason we regard paragraph 26 of the Declaration as an acceptable working basis. Although still insufficient, that basis provides previously unknown opportunities for a consensus where none existed before.

The new techniques for rescheduling of debt servicing, particularly of bilateral public debt, have not been dealt with explicitly. However, we acknowledge that they are mentioned in the last sentence of the paragraph. In this connection, paragraph 26 will provide a source of inspiration, particularly for Mr. Bettino Craxi, the Secretary-General's special representative with regard to the debt.

The Tunisian delegation wishes to reiterate its full support for the requests of the least developed countries concerning their official development assistance debt. We trust that the conference to be held in Paris next September on the problems of those countries will contribute to strengthening the consensus on the need to cope with their most pressing, urgent needs.

(Mr. Ghezal, Tunisia)

Paragraph 29 of the Declaration, dealing with the question of the environment and development, constitutes, in the opinion of the Tunisian delegation, an additional step towards a full understanding of the complex problems of environment and development. The commitments it contains, particularly with regard to additional flows of financial resources and concessional and preferential transfers of technology for the benefit of the developing countries, are a positive sign of the determination of the industrialized countries, whose primary responsibility is thereby affirmed in this context.

Paragraph 22 of the Declaration, on the other hand, will surely be seen as setting forth more clearly the progress made by the General Assembly at this special session. While the principle of the participation of the developing countries in the mechanisms for the co-ordination of macro-economic policies has not yet been endorsed, it is important to emphasize the commitments made by the developed countries, particularly those whose macro-economic policies affect the whole of the world economy, to make additional efforts to promote sustained growth and reduce their structural imbalances so that other countries may benefit from such growth. Those countries also pledge to take fully into account, within the framework of the co-ordination of those policies, the major development interests and concerns of the developing countries, as emphasized in the other provisions of the Declaration, pertaining to the urgent revitalization of their economic growth and their development. The instruments for such co-ordination are also mentioned in paragraph 22, which underscores the need to strengthen the effectiveness of multilateral surveillance and its components.

In conclusion, I wish to point out that it is only by means of co-ordination, with the participation of the developing countries, capable of reflecting their interests and concerns, that it will be possible, through broader and more precise

(Mr. Ghezal, Tunisia)

multilateral surveillance, to provide for sustained, lasting growth of the world economy, while guaranteeing growth of the developing countries, as well as their socio-economic development.

The PRESIDENT: The next speaker is the representative of Ireland, who will speak on behalf of the States members of the European Community.

Mr. HAYES (Ireland): Speaking in explanation of vote on behalf of the European Community and its member States, I should like to pay a special tribute to you, Mr. President, for your initiative yesterday which enabled us to reach consensus on our Declaration and successfully to complete the work of the eighteenth special session of the General Assembly. I should also like to repeat the heartfelt thanks we expressed last night to Ambassador Zepos for his extraordinary efforts on behalf of all of us, which brought the preparatory process for our Declaration to its successful outcome.

The European Community recognizes the solemnness and importance of this occasion, when we, the Member States of the United Nations, have just adopted a Declaration on international economic co-operation for the sustained growth of the world economy and in particular the revitalization of economic growth and development of developing countries. This is a document which will be of the greatest importance for the European Community and its member States. It forms a new global consensus representing a broad approach to development moving beyond the short term. We are satisfied with the outcome of our special session, and particularly the fact that it was reached by consensus. We are glad to have participated fully in the elaboration of this document.

On behalf of the European Community and its member States, I wish to place on record that we attach particular importance to the recognition that democracy and pluralistic institutions are basic requirements for all human beings to allow them

(Mr. Haves, Ireland)

to live lives free from hunger, poverty, ignorance, disease and fear. We also note the importance of the private sector, open-market-oriented policies and private capital flows, together with a healthy public sector as the building bricks for development.

We see the paragraph dealing with the debt problems as in no way affecting the competence of the international financial institutions. We stress the importance of the General Agreement on Tariffs and Trade (GATT) and the Uruguay Round in the trade area. We also attach great importance to the reference to population policies, which in our view are a major element in the area of development. We should like to underline our concern for the problems of the least developed countries and our support for a successful outcome of the United Nations Conference to be held in Paris in September.

Finally, let me reiterate the acceptance without reservation by the European Community and its member States of the Declaration and our undertaking to work in co-operation with our partners in the developed and developing world to attain its objectives and thus provide a better life in the future for the citizens of all of our countries.

Mr. NYAKYI (United Republic of Tanzania): My delegation fully associates itself with the statement made by the Ambassador of Bolivia, in his capacity as Chairman of the Group of 77. I have asked to speak merely to underscore the importance my country and, I believe, other least developed countries attach to the urgent need to find a solution to the debt crisis.

First, I want to state at the outset that Tanzania welcomes the Declaration that the Assembly has just adopted. We especially welcome the fact that it was adopted by consensus. We interpret that to mean a readiness on the part of the Members of the United Nations individually and collectively to take deliberate

(Mr. Nyakyi, United Republic of Tanzania)

measures to enhance international economic co-operation and to pay special attention to the need to assist in the revitalization of the economies of the developing countries.

As became clear during the general debate, the debt problem facing the developing countries has become the single most formidable obstacle to their economic and social development. Naturally, the least developed among them have been the hardest hit by the debt crisis. My delegation remains convinced that unless urgent measures are taken fully to write off the official debts of those countries all their efforts to revitalize their economies will be rendered fruitless by the continuing transfer of resources to the creditor countries and multilateral institutions.

(Mr. Nyakyi, United Republic of Tanzania)

In that connection my delegation wishes to record its appreciation to those countries that have fully written off the official debts of the least developed countries or have taken measures with a similar effect. We are hopeful that the Second United Nations Conference on Least Developed Countries, scheduled to meet at Paris in September of this year, will seriously broaden that process until the debt problem has been fully resolved.

I should be remiss were I not to pay a tribute to the efforts exerted by many people, and especially by yourself, Mr. President, by the Chairman of the Ad Hoc Committee and by the Chairman of the Group of 77, to overcome the many obstacles that were encountered on the way to the adoption of the present Declaration.

Mr. SUTRESNA (Indonesia): My delegation would like to express its satisfaction at the successful conclusion of the special session of the General Assembly devoted to international economic co-operation, in particular to the revitalization of the economic growth and development of the developing countries. In noting the adoption by consensus of the Declaration of the special session, my delegation would like to join previous speakers in expressing its sincere appreciation and thanks to the Chairman of the Ad Hoc Committee, Ambassador Zepos of Greece, for his tireless efforts to bring those difficult negotiations to a fruitful conclusion. We should also like to convey our thanks to Ambassador Hugo Navajas Mogro of Bolivia, in his capacity as Chairman of the Group of 77, for his dedicated contribution to this process.

My delegation believes that the Declaration adopted closely reflects the lessons drawn from the past decade, the present reality and the challenges and opportunities for the 1990s. We therefore consider the consensus Declaration a blueprint for taking further steps to consolidate international economic

(Mr. Sutresna, Indonesia)

co-operation for the sustained growth of the world economy and, in particular, the revitalization of economic growth and development of the developing countries.

While we recognize the Declaration as a balanced document, we are fully aware that under the present circumstances not all interests and concerns of Member States could be fully accommodated. In that context, my delegation would like to register its support for resolving the plight of the least developed countries. We trust that the forthcoming Second United Nations Conference on Least Developed Countries, to be held at Paris in September 1990, will seriously address their pressing needs, in particular in the field of external debt and additional resources for their development.

In this joint endeavour to arrive at a consensus conclusion, my delegation would like to reiterate once again that there is no question of who were the winners or who were the losers. What is essential is that we all move forward together in a new global partnership for international development co-operation. In our view, let me add, if international development co-operation is to be successfully implemented, the international community must forge a conducive international economic environment, for without that important dimension it is difficult to see how national policies could achieve their development objectives.

In conclusion, we are convinced that the Declaration will prove capable of directing and channelling the ongoing global changes in a rational and orderly fashion and of collectively steering the world onto a more peaceful and just course.

Mr. SLAVROV (Union of Soviet Socialist Republics) (interpretation from Russian): On behalf of the Group of East European Countries, I should like to emphasize the particular significance of the results of the eighteenth special session of the General Assembly, devoted to international economic co-operation, in particular the revitalization of the economic growth and development of the

(Mr. Slavrov, USSR)

developing countries. The co-operative spirit that prevailed during the special session and the desire of all participants to find, on the basis of a balance of interests, a mutually acceptable outcome to our consideration of the complex problems of international economic life have enabled us to adopt a Declaration of the special session by consensus. That document opens a new page in the economic activity of the United Nations, bringing it closer to the realities of global economic interdependence, and makes it possible to proceed to practical action to resolve the problems with which it deals.

We wish to take this opportunity to express our profound gratitude to you, Mr. President, for the role you have played in the decisive phases of the work of the special session. We should also like to express our gratitude to the Chairman of the Ad Hoc Committee, Ambassador Zepos, under whose leadership the two-year process of preparation for this forum culminated in success. We wish to pay a tribute to the efforts made by the Chairman of the Group of 77, Ambassador Navajas Mogro of Bolivia, and to the Chairmen of the other regional groups, the Ambassador of Ireland and the representative of Canada, and all other groups of countries and delegations that showed such patience, mutual understanding and constructive spirit throughout our negotiations.

In conclusion, I should like to mention the invaluable help we have received from the Secretariat, practically around the clock - the professional staff of interpreters and translators and the technical personnel.

Mr. MARKS (United States of America): The Government of the United States is pleased to join the consensus in support of the Declaration. The meetings, discussions and negotiations to achieve this result were long and difficult but also serious, responsible and, where relevant, professional. The fact that we were able to achieve consensus on a strong and meaningful statement of

(Mr. Marks, United States)

this nature is a tribute to the patience and goodwill of all concerned. My delegation would especially like to express its gratitude for the patient and effective leadership of the Permanent Representative of Greece in the Preparatory and Ad Hoc Committees, for the all-important intellectual and political role played by the Permanent Representative of Bolivia and, of course, Mr. President, for your crucial initiative.

My Government believes that the Declaration represents an important new step in the way we all look at economic development. As stated in the text, the entire world community is in the midst of a fundamental rethinking on necessary approaches to development. We are seeking a true convergence of views around the need for sound macro-economic policies, enhanced competition and greater flexibility, creativity, innovation and openness. In one national statement after another we heard about the importance of strong national policies and encouragement of the private sector, as well as the need for a supportive international environment. The United States believes that this momentum in favour of economic reform offers new hopes for the efforts of countries to achieve sustained growth and development.

(Mr. Marks, United States)

The United States has joined the consensus as an expression of our desire for global harmony and our support for the aspirations of the developing world. However, we are all aware that perfection is found only in heaven, and a document of this complexity and importance must inevitably be a compromise. Given that, I wish to clarify a number of points.

We firmly believe that each sovereign State is primarily responsible for its own development. We should have liked to see this concept more clearly embraced in the text than it already is. The international economic environment, while important, plays a supporting role essentially.

With regard to the question of debt, we are pleased to note that the resolutior recognizes that there is an internationally agreed strategy in place for addressing the debt problems of developing countries. The International Monetary Fund (IMF) and the World Bank are the international institutions responsible for implementation of the recently strengthened strategy, which focuses on debt and debt-service reduction by commercial banks as a means of providing financial support for countries pursuing sound economic policies. This strategy has demonstrated its flexibility and potential over the past year as countries accounting for 44 per cent of the commercial bank debt of the major debtor countries have negotiated agreements with their commercial banks involving significant debt and debt-service reduction.

Meanwhile, official debt issues are appropriately dealt with in the Paris Club through rescheduling agreements - on a concessional basis for the poorest countries - which grant debtor countries undergoing necessary economic reforms significant debt relief while creditor Governments continue to provide ongoing financial support.

(Mr. Marks, United States)

We fully support the Declaration's call for continued broad implementation of these measures, which are aimed at the resumption of strong and sustained growth and development and resumed credit-worthiness in these countries as they pursue economic-policy reforms. We are committed to continuing to work through these measures towards resolution of the debt problem and resumption of growth in debtor developing countries. Maintaining a favourable external environment is an important part of this process, and we are pleased that co-ordination efforts over the last several years have achieved sustained growth and stabilization and reduction of international interest rates.

The United States has already announced its willingness and begun implementing its programme to forgive the official development assistance debt of sub-Saharan African countries, and we encourage other creditor countries to undertake similar programmes. We emphasize that as the international community continues its work on debt problems we must maintain the excellent credit standing of the multilateral financial institutions - which is vital to sustaining the lending relationships these institutions maintain with debtor countries, as well as the cost of Multilateral Development Bank lending in support of economic reforms.

The United States does not adhere to the notion of official development assistance targets referred to in paragraph 27. We view any question of enhancement of the quantity of developed-country aid as a collective responsibility.

We note that paragraph 33 points out that commodity exports continue to play a key role in the economies of developing countries, and we should like to add that this is true in fact for many developed countries. We would also note that commodity agreements should benefit consumer and producer countries alike.

The United States sees this Organization as a highly useful forum for discussion, and as a means of achieving consensus on broad principles. Therefore,

(Mr. Marks, United States)

great care should be taken, in our statements and recommendations, to ensure that we do not impinge upon the independence or the mandate of the international financial institutions and other multilateral forums. The value of these bodies to the global economy lies in their technical expertise and relative freedom from political pressure.

Finally, with respect to paragraph 29, dealing with the environment, the United States reiterates its willingness to play a major role in developing common solutions to the threat posed by environmental pollutants. We believe that all countries must share responsibility for combating pollution, and all must work together to reduce such pollutants and to develop common solutions. The United States understands that the fifth sentence in paragraph 29 does not imply a greater financial commitment but rather suggests that there is a need for new and additional financial resources, especially for developing countries, to solve environmental problems of global concern. The United States believes that in order to effectively address environmental problems, various forms of assistance will be necessary. To this end the United States currently provides substantial financial and technical assistance to developing countries specifically for environmental protection. The United States also recognizes that additional sources may be necessary to help developing countries cover the incremental costs associated with fulfilling their international environmental obligations. Finally, of course, paragraph 29 speaks of the need for effective modalities for the transfer of environmental technology. The United States would include the protection of intellectual property rights as one of those modalities.

I thank members for their patience in listening to these remarks. My delegation wishes to emphasize that we consider these matters serious and the Declaration important. We came to the special session in a constructive mood and

(Mr. Marks, United States)

with high hopes and were delighted to find our expectations matched by our colleagues in other delegations. We obviously have not solved the world's many problems of growth and development but we have addressed them in a co-operative atmosphere which promises well for the future. Since it is the future itself which has been under consideration here, the resulting Declaration has been well made and we can all sleep tonight, with some sense of satisfaction. On that note, Mr. President I wish to close, with one final expression of appreciation to you, the Bureau, the Secretariat and all our colleagues, particularly those from the developing countries.

Mr. FORTIER (Canada): The Canadian delegation wishes to express its immense pleasure at having joined with all other delegations this afternoon in approving by consensus this important economic Declaration. The Declaration reflects the growing convergence of views on economic policy and sets forth the broad approaches which countries will need to pursue in order to resume their economic growth and development. In doing so the Declaration, besides considering both national and international economic policies, pays due regard to the threat to the environment, the need for equal opportunity of all men and women in development, and the critical importance of full utilization of human resources as well as the positive contribution to society of the recognition of human rights. It also calls for support of the efforts of Eastern European countries to integrate themselves into the international economy. The need for competitiveness and for the economic adaptation of societies to the rapid transformations in the world economy are underscored. We believe that market-oriented reforms of domestic economies will be critical to the success of national efforts.

We believe that this Declaration represents an important and positive new direction to international economic co-operation, and more specifically to the

(Mr. Fortier, Canada)

agenda of the United Nations in the economic field. We expect that the strategy set forth in the Declaration will be further elaborated during a variety of conferences over the next few years, beginning with the second United Nations Conference on the Least Developed Countries, scheduled to take place in Paris in September 1990.

My delegation has had the honour of participating very actively in the work of the special session, and we hope that our contribution has been helpful and constructive. We wish to pay a special tribute to you, Mr. President, for the crucial role you played in forging a consensus. I would be remiss if at this time I did not, on behalf of my delegation, thank the Chairman of the Ad Hoc Committee, Ambassador Constantine Zepos, all the members of the Committee, the spokesman for the Group of 77, and all other delegations that have worked so hard and so well to make this special session of the General Assembly something truly special.

Mr. HUSLID (Norway): On behalf of the Nordic countries - Denmark, Finland, Iceland, Norway and Sweden - I wish briefly to express our great satisfaction at the attainment at this special session of consensus on the Declaration on economic co-operation, in particular the revitalization of economic growth and development of the developing countries.

For this result we are grateful to you, Mr. President, to the Chairman of the Ad Hoc Committee, Ambassador Zepos, and to all the delegations that worked so hard to attain it.

(Mr. Huslid, Norway)

The consensus did not, as we know, come about easily, and we regrettably overstepped our time-limit. However, the process now being successfully completed, I think we have reason for hope and optimism with regard to the future. The negotiating process we have been through over the last week has shown that it is possible in the United Nations, through common efforts and determination, to work out a common programme of goals and objectives in the economic and social field, indicating also ways and means to reach them. Not least important, we have joined in a common resolve to work together within the United Nations system to promote the goals of development in a broad sense, the United Nations being the only forum where we can do this in a comprehensive manner.

The text of the Declaration in its final form is, of course, a compromise and as such, it has the shortcomings inherent in all compromises. As I said in the Ad Hoc Committee, there are no doubt aspirations of the developing countries that have not been felt, perhaps in particular by the least developed countries, to have been adequately met in the text. We can well understand these feelings, but we should like also to underline that the negotiating process will continue over a broad front and in a more concrete manner in time to come. The first new encounter in this respect will be precisely the Second United Nations Conference on the Least Developed Countries to be held at Paris this autumn, a conference in which the Nordic countries intend to take an active part.

Reverting to the Declaration's text for just another moment, I should like to mention that there are also areas which we, looking from the Nordic standpoint, would have liked to see better covered in the text. Thus we should have wanted to see a stronger focus on the human elements in development, on human rights, on population policies and on environmental questions. However, having mentioned some of our priorities and concerns that might have been more strongly emphasized in the

(Mr. Huslid, Norway)

document, we think that, on balance, we have in hand a valuable agenda and a set of useful guidelines for renewed efforts during the 1990s, renewed efforts towards development and solidarity in an interdependent world. The Nordic countries are ready to take a constructive and active part in these common efforts.

Mr. OLISEMEKA (Nigeria): In making its statement, my delegation, whose leader had the honour and privilege to declare this session open, adds its voice to the statement already delivered by the Chairman of the Group of 77 and wishes to complement it further.

At the end of long, arduous and complex but exciting negotiations, whose happy outcome we now witness, we should like to pay special tribute to you, Mr. President, for displaying once again the exemplary and dynamic leadership qualities for which you have been known over the years not only in our own dear and beloved country, Nigeria, but also in the international forum and in this body, of which you are the current President.

It is recognized and widely acknowledged that it was your timely and principled intervention and guidance at a most crucial moment in the course of the negotiation, when indeed all hope seemed to have faded, that saved the day. We are very appreciative and applaud your dedication and the extension and sharing of your wealth of diplomatic experience and skill to the benefit of all Member States of the United Nations.

We wish also to commend very warmly the Chairman of the Group of 77, the Ambassador of Bolivia, who not only displayed the best of maturity at all times throughout these past nine days but also maintained a very dignified sense of humour in situations that were not conducive, but clearly hostile, to any display of humour.

(Mr. Olisemeka, Nigeria)

Further, we congratulate the Ambassadors and delegates for their tenacity of purpose, sense of seriousness and commitment to achieving the goals of this special session.

We also wish to commend very warmly the staff of the President's office for their competence and skill, the Secretariat for their efficiency, and all those who contributed to making a successful conclusion of these negotiations possible.

We should, however, like to remind delegates that the task of rendering the 1990s a more fruitful venture and a better time in terms of sustained international economic co-operation, in particular the revitalization of economic growth and development of the developing countries, has just begun. Unless we are able to deal effectively with the problems of the 1990s in a manner that demonstrates that a true era of peace and development has dawned, the years ahead could prove for us all another exercise in frustration and futility. We should learn and strive to take our gains and losses in stride.

Though my delegation is not entirely satisfied with all aspects of the Declaration, nevertheless, in welcoming it and accepting the spirit of consensus in which it was arrived at, as well as the promises and commitments it embodies, we acknowledge that this is no less true of other delegations. In this spirit, we are able and willing to accommodate the differences, diversities and peculiarities of the needs of other Member States.

On this note, my delegation looks forward with hope and optimism to contributing useful and responsible ideas during the forthcoming United Nations Conference on the Least Developed Countries, as well as the 1992 Conference on Environment and Development in Brazil.

Mr. ZEPOS (Greece): In making my statement, I wish to underline briefly the importance of the consensus achieved in endorsing the Declaration. This achievement was the result of strenuous negotiations carried out by members of the Ad Hoc Committee and the Preparatory Committee before we came to this General Assembly for final endorsement. I wish to stress the political importance of the consensus as an achievement, and it is not the only achievement of this General Assembly in concluding its task.

I should recall that under your presidency, Sir, similar consensuses had been achieved at recent special sessions. I have in mind the special session on apartheid and the special session on drugs. Mr. President, I wish to commend the leadership under which these achievements were made and which has kept the train of relationships together, an achievement that we should bear in mind in our future endeavours.

Lastly, I should thank all those who have assisted me and commend their commitment and dedication to hard work that lay before us before we came to endorse this Declaration. The contributions of the Secretary-General, with his report, and of the Secretariat were of exceptional value to me, and I wish to extend to them, through you, Sir, my deep gratitude.

The PRESIDENT: We have thus concluded our consideration of agenda item 9 and of all the other items on our agenda.

STATEMENT BY THE PRESIDENT

The PRESIDENT: I would like to say a few words. At the outset I wish to thank all the speakers for the very kind words they so generously addressed to me.

(The President)

The Declaration we have just adopted marks a watershed in the history of international economic co-operation. In many ways it represents a new departure, a step towards a better future. It embodies our collective response to a time of turbulent changes and great hope in human affairs. I see in it the possibilities for a positive transformation in international economic relations.

The Declaration, which has taken 10 long years to achieve, is remarkable in many respects. First, it does not hark back to the unproductive posturing of the past, yet it recognizes the stark contrasts that scar the international economic landscape. Rather than scraping those wounds, it seeks to suture them. It proclaims the basic right of all human beings to a life free from hunger, poverty, ignorance, disease and fear. It reaffirms our faith in international co-operation as a means to realize that right. It has taken long, arduous hours for us to reach that common posture. While the Declaration may not reflect in their minutest details the views and aspirations of every Member State, it does reflect a common ground and a basis for future international co-operation. In accepting the document as it is, we subscribe to the notion that "nothing will ever be attempted if all possible objections must first be overcome".

Development is as much a condition for human survival as peace and security. That implies just and equal opportunities for all nations large and small, and for all peoples within nations, to develop their full potential. The aspirations of the poor to a better life are as real as the reality of such a life for the more fortunate among us. They may remain unfulfilled, but those aspirations will not just go away.

Even as the world community welcomes the prospect of a new era of peace and stability, we must not forget that a stable peace cannot be constructed so long as

(The President)

prosperity remains the privilege of the few and the problems of underdevelopment, poverty and hunger persist on a wide scale in the world. We need merely look around us to recognize that reality. The decline of our environment, the large flows of refugees, the mass movements across frontiers in search of economic opportunity, the traffic in drugs and the terrorism and crime that afflict international life are daily manifestations of this reality. These can cause new tensions and conflicts. A world troubled by want and injustice can hardly hope to live in peace for long.

That the international community is cognizant of the need for a collective and creative response to these problems is evidenced by its coming together to declare its support for the revitalization of growth and development in developing countries as the most important challenge of the 1990s.

Interdependence may sound like a cliché, but in more than one sense it casts its net over all nations. Economically, the world is rapidly becoming one. This has compelled a fundamental rethinking on development and a growing convergence of views on economic policies. Our Declaration, I dare say, is infused with that spirit.

At the international level, the Declaration signifies a broad global consensus on the shared responsibility of all countries for the reactivation of growth and development in developing countries. It commits all Governments to take the necessary steps to reverse the adverse trends of the 1980s and move into a more productive decade. To that end, it spells out the obligations of all groups of countries. The industrialized countries are called upon to pursue policies that would help restore a favourable international economic environment and give urgent attention to a durable and comprehensive solution to the debt problems of developing countries. Furthermore, the need for them to provide substantial external resources and ensure an open and credible multilateral trading system is also underscored.

(The President)

The developing countries are urged to mobilize their human, financial and physical resources through effective national policies which should have as their main objective the betterment of the human condition and the enhancement of the contribution of all persons to development.

All countries are urged to integrate environmental concerns into their national policies and to reduce military expenditures during the 1990s. There is no one among us who could argue against those imperatives.

The Declaration calls upon the international community to support the efforts of the Eastern European countries to integrate themselves into the world economy - without, of course, detracting from the high priority of international assistance to the developing countries.

The international community acknowledges once again in the Declaration the major responsibility of the United Nations family of organizations in the great task of revitalizing growth and development in the 1990s, and to that end, it urges them to play a large role in the process. While global development and co-operation may not be based on altruism, there is an imperative need, given our global interdependence, to ensure that those nations which are better endowed and developed should treat more humanely and with greater morality the plight of the less well endowed and the least developed countries.

The concluding part of the Declaration reflects a solemn pledge by all Member States to respond to the challenges and commitments contained in it through their national policies and enhanced international co-operation. It only remains for me to say that if this Declaration is indeed to be a watershed - as I earlier expressed the hope it would be - then all Member States will need to lend credence to our collective words by translating them into national actions and policies and into genuine co-operation among themselves. In that way we can, working together, inaugurate a new period of peace and prosperity for all.

(The President)

Given the importance of this document and the hope it holds out for many developing countries, I hope that the Secretary-General will establish a mechanism to monitor its implementation.

Before closing, let me say how grateful I am to all members for the co-operation they have extended to me in the past few days of arduous negotiations and for the openness, understanding and flexibility demonstrated by all sides, which made agreement on this historic Declaration possible. I should like to express my deep appreciation in particular to the Chairman of the Ad Hoc Committee, Ambassador Zepos of Greece, for his outstanding leadership and indefatigable efforts in the difficult and intricate negotiations that lay behind our success. While credit for the success of the Declaration goes to the long and arduous work of the Preparatory Committee, it was his skilful chairmanship and guidance that made it possible to forge the successful outcome of the special session. The metron is one of the fundamental principles of the Greek philosophers. The Declaration adopted today reflects the degree of balance of interests we have achieved: to the "measure" of permitting us to have a consensus. We wish to thank the Greek delegation for its efforts, which have brought us to this successful result.

I wish also to thank the members of the Bureau, whose constant support made my task easier. Let me also thank very warmly the Secretary-General and the Secretariat staff.

Talking about the Secretariat staff, of course, I think members will agree that the Under-Secretary-General, Mr. Ronald Spiers, deserves special mention. His wit, his dedication, his frankness, his understanding and his skilful direction of the Secretariat made our work less arduous - and indeed made it possible.

(The President)

No less important, I wish to pay special tribute, and express my profound thanks, to the entire staff of the Secretariat, particularly the interpreters, translators and all others whom I like to look upon as the unseen heroes of this great General Assembly.

Let me also thank those individuals, from both ends of the spectrum, who in various ways demonstrated maturity in assisting us to achieve consensus last night.

Many years of fruitful international co-operation lie ahead for all of us. We should feel proud to have been a part of the creation of a new beginning towards that noble goal. I thank you all.

CLOSURE OF THE EIGHTEENTH SPECIAL SESSION

The PRESIDENT: I invite representatives to stand and observe a minute of silent prayer or meditation.

The members of the General Assembly observed a minute of silent prayer or meditation.

The PRESIDENT: I declare closed the eighteenth special session of the General Assembly.

The meeting rose at 5 p.m.